



The Purpose of LTCi Long Term Care 101

Long term care (LTC) refers to the assistance that people with serious illness, injury, or cognitive impairment require with activities of daily living. This skilled care is provided by nurses, therapists, or other healthcare professionals.

A majority of people believe that medical insurance, such as their private health insurance or HMO, will pay for all or much of their LTC. However, in many cases general health insurance only provides very limited coverage.

That is where long term care insurance (LTCi) comes in. **LTCi is insurance designed to help cover the expenses associated with the need for long term care, including personal and custodial care in a variety of settings such as your home, adult day care facilities, assisted living, nursing facility or hospice.** Take a look at our [Types of Long Term Care Services](#) flyer to learn more about the types of LTC that are available today.

A range of options and benefits are available in today's LTCi policies, allowing the consumer coverage for the care services they require at a cost that fits into their budget.

Types of LTCi products available in today's market:

Traditional LTCi LTC Coverage Only

This type of coverage is the most cost-effective way to protect against risk. Policies do not build cash value and generally do not provide a death benefit.

Hybrid Life Insurance with LTCi

Combination LTCi and Modest Life Insurance

This type of coverage offers LTC protection, a modest death benefit, and sometimes a return of premium feature - could benefit someone who is looking to reposition an existing asset or 1035 exchange proceeds from an old life insurance contract.

Hybrid Annuity with LTCi

Combination LTCi and Annuity

This type of coverage is good for someone looking to leverage an existing annuity to fund a solution or older individuals who may be looking for easy underwriting.

Life Insurance with LTCi Rider³

Combination LTCi and Significant Life Insurance

This type of coverage is good for maximizing the death benefit while retaining flexibility to address the costs associated with LTC.

Did You Know?



About 70% of people turning age 65 will need LTC services at some point in their lives.¹

The average cost of LTC in the United States is \$4,273 per month for homecare.²

Contact your insurance professional for more information about the benefits, features, and specific types of traditional LTCi available to meet your specific needs.

¹U.S. Department of Health and Human Services. National Clearinghouse for Long-Term Care Information, www.longtermcare.acl.gov/the-basics/how-much-care-will-you-need, October 2019

²Nationwide, Compare Long Term Care Costs from State to State, <https://nationwidefinancialtcmapp.hvsfinancial.com>, January 2020

³Policy riders are available at an additional cost and may not be available for all products or in all states. Terms and conditions apply.

LTC 101 SERIES: PURPOSE OF LTCi • TRADITIONAL LTCi • LINKED BENEFIT LTCi PRODUCTS • COMMON MYTHS OF LTC

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